

Message Text

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PAGE 01 MADRID 02613 062042Z
ACTION EUR-12

INFO OCT-01 ARA-06 ISO-00 L-03 AID-05 CIAE-00 COME-00
EB-08 FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00
XMB-02 OPIC-03 SP-02 LAB-04 SIL-01 OMB-01 DODE-00
NSC-05 SS-15 STR-04 CEA-01 H-01 PA-01 PRS-01
AGRE-00 /092 W
-----070416Z 089350 /72-61

R 051509Z APR 77
FM AMEMBASSY MADRID
TO SECSTATE WASHDC 9694
INFO AMEMBASSY MANAGUA

LIMITED OFFICIAL USE MADRID 2613

E.O. 11652: N/A
TAGS: ETRD, BEXP, NU, SP
SUBJECT: ADDITIONAL SPANISH CREDIT TO NICARAGUA

REF: MANAGUA 520, MADRID 1162, MANAGUA 737

1. LOCAL PRESS APRIL 5 REPORTS NEW SPANISH EXPORT CREDIT TO NICARAGUA FOR 3.2 BILLION PESETAS (ABOUT \$48 MILLION). NEW LOAN AGREEMENT CONCLUDED FOLLOWING VISIT TO MADRID OF NICARAGUAN MISSION COMPOSED OF ANASTASIO SOMOZA, FINANCE MINISTER GUSTAVO MONTIEL, AND PLANNING MINISTER RICARDO PARRALES.

2. ACCORDING TO GOS FOREIGN MINISTRY, NICARAGUA HAS USED ALL OF PREVIOUS LOAN FOR PURCHASE OF SPANISH GOODS AND WAS SEEKING \$70 MILLION IN NEW CREDIT. SPANISH FINALLY AGREED TO ADDITIONAL \$48 MILLION TO FINANCE SALE OF SEARCH AND RESCUE AIRCRAFT, CONSTRUCTION EQUIPMENT, TRUCKS AND TRACTORS. GOS EXPECTS INCREASINGLY CLOSE COMMERCIAL TIES WITH NICARAGUA AS RESULT OF NEW CREDITS. DURING 1976, SPANISH EXPORTS TO NICARAGUA HAD ALREADY INCREASED TO \$9.5 MILLION AND IMPORTS FROM NICARAGUA TO \$9.2 MILLION. EATON

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC COOPERATION, FOREIGN RELATIONS, EXPORTS, CREDIT
Control Number: n/a
Copy: SINGLE
Sent Date: 05-Apr-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1977/newtext/t19770487/aaaacxyg.tel
Line Count: 47
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 0a20efa9-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Reference: 77 MANAGUA 520, 77 MADRID 1162, 77 MANAGUA 737
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Subject: ADDITIONAL SPANISH CREDIT TO NICARAGUA
TAGS: ETRD, BEXP, NU, SP
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